

Name _____

Monthly Budget Analysis - Income vs Expenses

Use the table below to identify your monthly expenses and income. The goal of this assignment is to help you evaluate your cost of living before your first semester at UA. This will help you make the necessary decisions of: do you need to take out a student loan, are there lifestyle changes you can make to minimize your monthly expenses, can you manage a payment plan for the balance of your tuition without taking out student loans, etc.

For this activity to be truly effective... you will need to be honest with yourself. I am not evaluating your monthly budget nor am I judging how you spend your money. The monthly budget is worth 30 of the 60 points.

Income		Expenses	
Job income		Rent/Mortgage	
Other income		Utilities (water, electricity, gas, and internet/cable)	
		Food (Grocery only)	
		Eating Out (don't forget Starbucks)	
		Car payment	
		Gas	
		Car insurance	
		Cellphone	
		Credit card payment	
		Social spending (clubs, movies, etc.)	
		Child care	
		Shopping (clothes, shoes, etc.)	
		House goods (toiletries, cleaning supplies, etc.)	
		Monthly memberships (gym, Netflix, magazines, etc.)	
		Other -	
Total Income		Total Expenses	

This is one part of the Paying for College assignment. Remember to provide evidence that UA has received your FAFSA, evidence that you have applied to one scholarship, copy of University award letter (UAccess/FA).